

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

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| In re: Bernice Louellen Shippen, Debtor, Towd Point Mortgage Trust 2022-3, U.S. Bank Trust Company, National Association as Indenture Trustee, Movant, v. Bernice Louellen Shippen, Debtor/Respondent, Scott F. Waterman, Trustee/Respondent. | Bankruptcy No. 24-11427-amc Chapter 13 Related to Doc. No. 25 |
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**TOWD POINT MORTGAGE TRUST’S OBJECTION TO CONFIRMATION OF
DEBTOR’S CHAPTER 13 PLAN**

Towd Point Mortgage Trust 2022-3, U.S. Bank Trust Company, National Association as Indenture Trustee (“TOWD POINT”), by and through its undersigned counsel, hereby objects to the proposed Chapter 13 Plan of Debtor, Bernice Louellen Shippen, and in support thereof alleges as follows:

1. Debtor, Bernice Louellen Shippen, filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on April 29, 2024.
2. TOWD POINT holds a security interest in the Debtor’s real property located 108 W Spring Avenue, Ardmore, PA 19003 (the “Property”), by virtue of a Mortgage recorded with the Montgomery County Recorder of Deeds on March 30, 2007 in Book 12070 at Page 02323,

which has ultimately been assigned to Towd Point Mortgage Trust 2022-3, U.S. Bank Trust Company, National Association as Indenture Trustee.

3. Said Mortgage secures a Note in the amount of \$182,000.00
4. On July 8, 2024, Secured creditor filed its Proof of Claim in the amount of \$170,384.82, Claim 18-1. A true and correct copy of the Proof of Claim (with all supporting documents) is attached hereto as Exhibit "A."
5. The Proof of Claim further sets forth and itemizes a pre-petition arrearage of \$17,882.84. See Exhibit "A."
6. On June 11, 2024, Debtor filed a Chapter 13 Plan (the "Plan"). A true and correct copy of the Plan is attached hereto as Exhibit "B."
7. The Plan fails to account for the full pre-petition arrearage of \$17,882.84, as it does not provide the arrears that will be paid to Secured Creditor through the Plan. See Exhibit "B."
8. Thus, the Plan is understated as it does not accurately reflect the amount of the pre-petition arrearage which will be paid through the Chapter 13 Trustee's Office.
9. Accordingly, pursuant to 11 U.S.C.A. § 1325(a)(5) TOWD POINT hereby objects to Debtor's proposed Plan due to the fact that the value of the property to be distributed thereunder will be less than the allowed amount under the claim. See 11 U.S.C.A. § 1325(a)(5)(B)(ii).

WHEREFORE, Secured creditor, Towd Point Mortgage Trust 2022-3, U.S. Bank Trust Company, National Association as Indenture Trustee, respectfully requests that this Court not confirm Debtor's Chapter 13 Plan of Debtor Bernice Louellen Shippen.

Respectfully Submitted,

**Robertson, Anschutz, Schneid, Crane &
Partners, PLLC**

Authorized Agent for Secured Creditor

13010 Morris Rd., Suite 450

Alpharetta, GA 30004

Phone: (470) 321-7112 x52128

Fax: (404) 393-1425

By: /s/Robert Shearer

Robert Shearer, Esquire

Pennsylvania Bar Number 83745

Email: rshearer@raslg.com

Date: August 12, 2024

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on August 12, 2024, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

Michael A. Cibik
Cibik Law, P.C.
1500 Walnut Street
Suite 900
Philadelphia, PA 19102

Scott F. Waterman [Chapter 13]
Chapter 13 Trustee
2901 St. Lawrence Ave.
Suite 100
Reading, PA 19606

United States Trustee
Office of United States Trustee

Robert N.C. Nix Federal Building
900 Market Street
Suite 320
Philadelphia, PA 19107

Bernice Louellen Shippen
108 W Spring Ave Apt 9
Ardmore, PA 19003-1232

Respectfully Submitted,

**Robertson, Anschutz, Schneid, Crane &
Partners, PLLC**

Authorized Agent for Secured Creditor
130 Clinton Road, Suite 202, Lobby B
Fairfield, NJ 07004
Telephone: 973-575-0707
Fax: 973-404-8886

By: /s/Robert Shearer
Robert Shearer, Esquire
Pennsylvania Bar Number 83745
Email: rshearer@raslg.com